

pandemics, especially of HIV/AIDS and Avian Influenza.

The President and Prime Minister applauded the success of our 2001 Bilateral Trade Agreement (BTA) in accelerating two-way trade, and they reaffirmed their governments' determination to implement fully the commitments made under that agreement. President Bush expressed strong support for Vietnam's accession to the World Trade Organization. The two leaders welcomed the substantial progress achieved on the complete range of issues in the recent bilateral negotiations regarding the obligations of membership and agreed to intensify efforts to resolve remaining issues. They also agreed to work together to promote favorable conditions for increased U.S. investment in Vietnam.

President Bush expressed appreciation for Vietnam's ongoing cooperation in our joint humanitarian effort to achieve the fullest possible accounting for Americans who remain missing in action from the war, especially through Joint Field Activities that have identified and repatriated the remains of more than 520 U.S. soldiers. The Prime Minister reaffirmed Vietnam's willingness to continue its close cooperation on this matter by carrying out newly agreed measures. The two leaders agreed to continue cooperation to address a range of issues that remain from the war.

The Prime Minister briefed the President on Vietnam's determination to further economic, social, and legal reforms. The two leaders agreed on the importance of continuing an open and candid dialogue on issues of common concern, including human-rights practices and conditions for religious believers and ethnic minorities. The President welcomed Vietnam's efforts to date and encouraged further progress.

The President and the Prime Minister attached great importance to the efforts of Vietnamese-Americans and Vietnamese residing in the United States in promoting friendly and cooperative relations between the two countries. The Prime Minister welcomed their contributions in strengthening Vietnam's economic and social development, and he discussed his government's efforts to encourage and facilitate visits and investment.

The President welcomed these efforts and reiterated the U.S. government's support for Vietnam's security and territorial integrity.

The President and Prime Minister shared a vision of peace, prosperity, and security in Southeast Asia and the Asia-Pacific region, and they agreed to cooperate bilaterally and multilaterally to promote these goals. The President underscored the United States Government's support for peace, stability, and cooperation in Southeast Asia and for the Association of Southeast Asian Nations (ASEAN), of which Vietnam is an active member. The two leaders noted the central role of the Asia-Pacific Economic Cooperation (APEC) forum in supporting trade and investment liberalization and in promoting cooperative efforts to strengthen regional security. The President congratulated Vietnam on its decision to host the APEC Summit in Hanoi in 2006 and pledged to work closely with Vietnam and other member economies to make the Summit a great success. Prime Minister Phan Van Khai welcomed President Bush's expression of support and invited the President to pay an official visit to Vietnam in conjunction with his attendance at the 2006 APEC Summit.

NOTE: An original was not available for verification of the content of this joint statement.

Remarks at a Swearing-In Ceremony for Ben S. Bernanke as the Chairman of the Council of Economic Advisers *June 21, 2005*

The President. Good morning. Thank you all for coming. I'm pleased to congratulate a distinguished economist and public servant, Ben Bernanke, on becoming the new Chairman of the Council of Economic Advisers. Congratulations. I'm also honored to have Ben's wife, Anna, and his two children, Alyssa and Joel, with us; thank you all for coming.

Ben has taught advanced economics at some of our Nation's top universities for over two decades. And for nearly 3 years, he has done an outstanding job as a member of the Federal Reserve Board of Governors. He's a talented, visionary thinker. I'll look forward to his advice. I'll look forward to his counsel.

And there's no doubt in my mind he will be an outstanding Chairman of the CEA.

Ben follows three others who have done a superb job as Chairmen of my Council of Economic Advisers: Harvey Rosen—there he is—[*laughter*]*—*Greg Mankiw, and Glenn Hubbard. I'm grateful to have had such able and dedicated counselors. I thank them for their service.

I appreciate the Director of the OMB and member of my Cabinet who has joined us today, Josh Bolten. I want to thank my friend Al Hubbard, the Director of the National Economic Council, with whom Ben will be working closely.

I'm most grateful, and I know Ben is as well—is that the Chairman of the Federal Reserve, Mr. Alan Greenspan, has joined us today—welcome—as well as Roger Ferguson, the Vice Chairman of the Fed. I appreciate you all coming.

I want to thank Ned Gramlich, a Governor of the Federal Reserve; Susan Bies, a Governor of the Federal Reserve. I want to thank the staff of the Council of Economic Advisers who have joined us today. You're fixing to work for a good man.

Ben will lead the CEA at an important time for our economy. Today, Americans have many reasons to be optimistic about our economic future. After all, our economy is growing faster than that of any other major industrialized nation. Over the last 2 years, we've added more than 3.5 million new jobs. The unemployment rate is down to 5.1 percent. That is lower than the average rate of the 1970s, the 1980s, and the 1990s. More Americans are working today than ever before. Small businesses are flourishing. Families are taking home more of what they earn, and more people own their homes than ever before.

We've got to build on those achievements to make sure we have lasting prosperity in America. I look forward to Ben's advice as we continue to advance a pro-growth, pro-jobs agenda. By making our economy more flexible, more innovative, and more competitive, we'll keep America the economic leader of the world.

Our agenda for a stronger economy begins with allowing families to keep more of the money they earn. To get the economy grow-

ing again after the September the 11th attacks, we enacted the largest tax relief in a generation. In order to make sure that that tax relief continues to work on behalf of entrepreneurs and small businesses and families, Congress needs to make that tax relief permanent. We also need a reformed Tax Code that is simple and fair and easy to understand. I'm looking forward to Ben's advice on the definition of a good, reformed Tax Code.

To keep America the economic leader of the world, we must recognize that the money we spend belongs to the taxpayers, not to the Government. We'll insist on a budget that tames the spending appetite of the Federal Government and stays on track to cut the deficit in half by 2009.

To keep America the economic leader of the world, we must free our small businesses from needless regulations and protect honest job creators from junk lawsuits. Congress needs to pass the asbestos liability bill—now. And this year we also need to pass medical liability. To keep health care more affordable and accessible, we've got to work to pass association health plans and continue to expand health savings accounts. To ensure America's future prosperity, we'll continue to insist upon high results and measuring achievements so that every child can learn to read and write and add and subtract.

To keep America the economic leader of the world, we will strengthen the institutions that underpin our society. Americans need to know that if they work hard their whole lives, they'll be able to retire with confidence and peace of mind, so we're working to save Social Security for a younger generation of workers. We want to make sure the next generation of retirees will be as secure in their retirement as today's retirees.

Americans will require a reliable and affordable energy supply if we want to be the leader of the world, and so that's why I proposed a comprehensive energy policy 4 years ago to reduce our dependence upon foreign oil. Now is the time for the United States Congress to get an energy bill on my desk that will allow us to diversify away from the hydrocarbon society in which we live.

In this new century, American prosperity will increasingly depend on our ability to sell

our goods and services overseas. We need to pass CAFTA, the Central American-Dominican Republic Free Trade Agreement, to show the world our commitment to free and fair trade and to stand squarely with those young democracies in our own hemisphere.

A vibrant economy requires a strong and confident economic leadership, and I am happy to have Ben's experience. I want to thank Ben for agreeing to serve at an important time for our economy, and I look forward to his wise counsel. Congratulations.

[At this point, Chairman Bernanke made brief remarks.]

The President. Hold off on a happy birthday for a minute. *[Laughter]*

[Chairman Bernanke made further remarks.]

The President. Good job, Ben. Thanks for coming.

NOTE: The President spoke at 10:26 a.m. in Room 450 of the Dwight D. Eisenhower Executive Office Building. The transcript released by the Office of the Press Secretary also included the remarks of Chairman Bernanke.

Satellite Remarks to the Southern Baptist Convention Annual Meeting June 21, 2005

Bobby, thank you very much for your kind introduction. And thank you for letting me address this convention. I'm so honored to be able to speak to you from Washington, DC. And Bobby, I appreciate you. I appreciate you for wearing our Nation's uniform and for earning the Bronze Star and the Purple Heart as an Army officer. I know you share in my sentiments when I say that we are grateful for the goodness and courage of the men and women of our military. We're grateful for the support and sacrifices of our military families. And I want to thank the Southern Baptists' campaign to send out postcards to our troops in the field. I appreciate what you're doing. Our men and women appreciate even more; they appreciate your prayerful support as they protect our liberty.

Laura and I also want to—at least I want to tell you, on behalf of Laura, that we really

appreciate your prayers, the prayers of our Baptist friends that have sustained us and uplifted us. I cannot tell you the number of times Americans have said to me, "Mr. President, I pray for you and your family." And I tell them the same thing I'm telling you now, that is the greatest gift anyone can give to me and Laura, and thank you for your prayers.

From the landing of the pilgrims at Plymouth Rock, the men and women who founded this Nation in freedom relied on prayer to protect it and preserve it. In 1789, President George Washington called America's Baptists the firm friends of liberty. Today, another President, George W., thanks you, because more than two centuries later, you remain firm in your dedication to God and country.

You believe that the ideal of religious liberty is a free church in a free state. And you know that freedom is a divine gift that carries serious responsibilities. We are called by our Creator to use this gift of freedom to build a more compassionate society, where families are strong, life is valued, and the poor and the sick can count on the love and help of their neighbors.

Building a more compassionate society starts with preserving the source of compassion, the family. Strong families teach children to live moral lives and help us pass down the values that define a caring society. And Southern Baptists are practicing compassion by defending the family and the sacred institution of marriage. Because marriage is a sacred institution and the foundation of society, it should not be redefined by local officials and activist judges. For the good of families, children, and society, I support a constitutional amendment to protect the institution of marriage.

And for the good of our legal system, I will also continue to nominate Federal judges who faithfully interpret the law and do not legislate from the bench. Every judicial nominee deserves an up-or-down vote on the floor of the United States Senate, and I thank you for your strong support of the fairminded jurists I have named to the Federal courts.

Building a more compassionate society also depends on building a culture of life.